

1 BILL NO. R-87-03-21

2 DECLARATORY RESOLUTION NO. R-18-87

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
5 under I.C. 6-1.1-12.1 for property
6 commonly known as 5120 Investment
7 Drive, Fort Wayne, Indiana 46898.
8 (Power Wheels, Inc., Petitioner).

9 WHEREAS, Petitioner has duly filed its petition dated
10 March 19, 1987, to have the following described property
11 designated and declared an "Economic Revitalization Area" under
12 Division 6, Article II, Chapter 2 of the Municipal Code of the
13 City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-
14 12.1, to-wit:

15 Sec F. Block 22A, Sec H. Block
16 35 and Sec H. Block 22B, in
17 Interstate Industrial Park;

18 said property more commonly known as 5120 Investment Drive, Fort
19 Wayne, Indiana 46898;

20 WHEREAS, it appears that said petition should be pro-
21 cessed to final determination in accordance with the provisions
22 of said Division 6.

23 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
24 OF THE CITY OF FORT WAYNE, INDIANA:

25 SECTION 1. That, subject to the requirements of Section
26 4, below, the property hereinabove described is hereby designated
27 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
28 12.1. Said designation shall begin upon the effective date of
29 the Confirming Resolution referred to in Section 3 of this Resolu-
30 tion and shall continue for one (1) year thereafter. Said desig-
31 nation shall terminate at the end of that one-year period.

32 SECTION 2. That upon adoption of this Resolution:

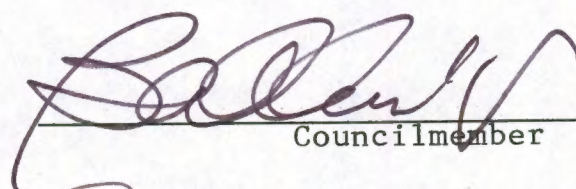
(a) Said Resolution shall be filed with the Allen
County Assessor;

- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

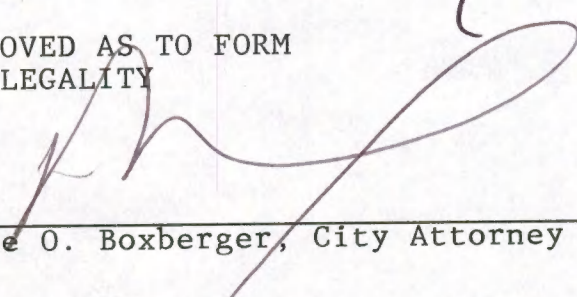
SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall only apply to a deduction of the assessed value of personal property for new manufacturing equipment.

SECTION 4. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 5. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by _____ seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Consent seconded by Consent, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 3-24-87

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 9-18-87 on the 24th day of March, 1987.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of March, 1987, at the hour of 11:30 o'clock 7 .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of March, 1987, at the hour of 3:00 o'clock P .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

1270
Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution Q-87-03-21

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A Declaratory Resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 5120 Investment Drive, Fort Wayne, Indiana 46898. (Power Wheels, Inc., Petitioner).

EFFECT OF PASSAGE The addition of new manufacturing equipment will increase the Applicant's production output and increase their employment level.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$2,224,810.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

<u> </u>	Real Estate Improvements
<u> X </u>	Personal Property (New Manufacturing Equipment)
<u> </u>	Both Real Estate Improvements & Personal Property

.....

A. GENERAL INFORMATION

Applicant's Name: POWER WHEELS, INC.

Address of Applicant's Principle Place of Business:

5120 INVESTMENT DRIVE

ALLEN COUNTY, WASHINGTON TOWNSHIP

FORT WAYNE, INDIANA 46898

Phone Number of Applicant: (219) 483-1191

Street Address of Property Seeking Designation:

SAME

S.I.C. Code of Substantial User of Property: 3070

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u> X </u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u> X </u>
Is the project site within the rivergreenway area?	<u> </u>	<u> X </u>
Is the project site within a Redevelopment Area?	<u> </u>	<u> X </u>
Is the project site within a platted industrial park?	<u> X </u>	<u> </u>
Is the project site within the designated downtown area?	<u> </u>	<u> X </u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u> X </u>
Will the project have ready access to City Water?	<u> X </u>	<u> </u>
Will the project have ready access to City Sewer?	<u> X </u>	<u> </u>
Is any adverse environmental impact anticipated by reason of operation of the proposed project?	<u> </u>	<u> X </u>

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2

What zoning classification does the project require? SAME

What is the nature of the business to be conducted at the project site?

MAUNFACTURER (MOLDING, METAL FABRICATION, ASSEMBLY) OF PLASTIC ELECTRICAL

RIDE ON TOYS FOR CHILDREN AGES 1-10.

D. Real Estate Abatement:

Complete this section of the application only if in future will request a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

What is the condition of structure(s) listed above? _____

Current assessed value of Real Estate:

Land _____

Improvements _____

Total _____

What was amount of Total Property Taxes owed during the immediate past year? _____ for year 19__.

Give a brief description of the proposed improvements to be made to the real estate.

Cost of Improvements: \$ _____

Development Time Frame:

When will physical aspects of improvements begin? _____

When is completion expected? _____

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if in future will request a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: 1,045,000

What was amount of Personal Property Taxes owed during the immediate past year? \$161,321.20 for year 1985. (THESE WERE PAID).

Give a brief description of new manufacturing equipment to be installed at the project site.

SEE ATTACHED LIST

Cost of New Manufacturing Equipment? \$ 2,224,810

Development Time Frame:

When will installation begin of new manufacturing equipment? MAY-1987

When is installation expected to be completed? DECEMBER-1987

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 350 AVERAGE 250-650 RANGE

How many permanent jobs will be created as a result of this project?
20

Anticipated time frame for reaching employment level stated above?
OCTOBER 1987

What is the nature of those jobs?

MOLD MACHINE OPERATIONS, FABRICATION ROD CUTTER OPERATORS, ASSEMBLERS.

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property"?

NONE

In what Township is project site located? WASHINGTON

In what Taxing District is project site located? ALLEN COUNTY

G. CONTACT PERSON:

Name & Address of Contact Person for further information if required:

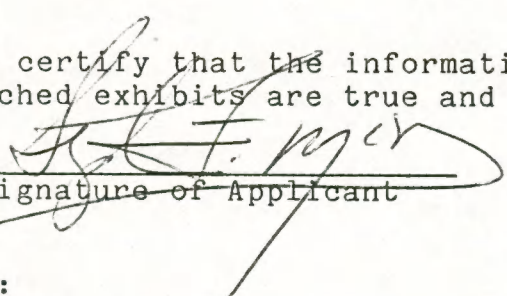
STEPHEN F. MCNEW, DIRECTOR OF FINANCE AND ADMINISTRATION

5120 INVESTMENT DRIVE

FORT WAYNE, INDIANA 46898

Phone Number of Contact Person (219) 483-1191

I hereby certify that the information and representation on this Application and attached exhibits are true and complete.


Signature of Applicant

3/9/87
Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner of property to be designated).

"ECONOMIC REVITALIZATION AREA"
PROCEDURE
FORT WAYNE, INDIANA

Applicant receives an application for designation
of property as an "Economic Revitalization Area"

Application is completed and filed in office of
Division of Economic Development; along with
application fee

Application is reviewed
and Economic Development
recommendation is prepared

Law office prepares resolution
to designate area and a resolu-
tion to confirm designation

Both resolutions are introduced
to City Council

Resolution to confirm
designation is sent
to Committee on Finance

Resolution to
designate area is
approved

Applicant presents project to
Committee on Finance

City Council holds a public hearing

City Council votes on Resolution
to confirm designation

Applicant files for deduction of
assessed value with County Auditor

County Auditor requests City Council
to recommend period of deduction

Law office prepares Resolution for
Entitled Deduction

Resolution is introduced to
City Council and placed
into Finance Committee

Applicant gives update report of
project to Committee on Finance

City Council votes on Resolution
for Entitled Deduction

Certified copy of Resolution
is sent to County Auditor

POWER WHEELS, INC.
REVISED 2/12/87

1987 CAPITAL

	APPROVED CAPITAL #	FINAL AMOUNT BUDGETED
1. STERLING BLOW MOLDER		
MACHINE	87001	\$250,000
TRIM FIXTURES		0
RIGGING	87001	2,000
INSTALLATION	87001	11,000
WIRING&PLUMBING	87001	6,000
AIR COMP.(FRGHT/INSTALL)	87001	2,000
GRINDER	87001	15,000

		286,000

2. TOSHIBA 950 #1		
MACHINE	87012	340,000
RIGGING	87012	7,000
INSTALLATION	87012	13,000

		360,000

3. TOSHIBA 950 #2 (PREVIOUSLY 610)		
MACHINE	87045	340,000
RIGGING	87045	7,000
INSTALLATION	87045	13,000

		360,000

4. MATERIAL FEED SYSTEM		
LABOR/PARTS	87014	10,000
VAC RECEIVERS(10)	87014	20,000
PUMP	87014	5,000
TUBING	87014	5,000
COLORING UNITS(5 JUE, 5 PUR)	87014	13,750

		53,750

5. ROD CUTTER		
ROD CUTTER	87011	62,700
DECOILER	87011	5,000
ENCLOSURE	87011	0
INSTALL	87011	3,000

		70,700

6. VENDOR TOOLING		
DEFOND SWITCH TOOLING	87046	15,000
SOMMER FOURSIDE WIREFORM TOOLING	87047	10,000
MISCELLANEOUS		0

		25,000

POWER WHEELS, INC.
REVISED 2/12/87

1987 CAPITAL

	APPROVED CAPITAL #	FINAL AMOUNT BUDGETED
	-----	-----
7. ROLLER RACER		
PROGRESSIVE DIE		0
COIL DEREELEER/STRAIGHTENER/FEEDER		0
USED 150TON BLISS PRESS		0
SEAT MOLD 2 CAV	87022	75,000
FAB TOOLING	87034	10,000
REPAIR ON MOLD 1,2&3 (WATER LINES,RIB	87035	24,000
FORM DIE	87025	6,500
BLANKING DIE	87025	7,500
DIE FOR YOKE SUPPORT	87036	5,000
H BAR RACK	87037	12,000
ASSEMBLY LINE TOOLING	87038	2,000

		142,000

8. SUZUKI		
REAR AXLE COVER MOLD	87008	7,900
POST EXTENSION MOLD	87008	7,800
HUBCAP MOLD	87008	10,700
2 FRONT WHEEL MOLDS(2CAV)	87008	32,000
550 MOTOR COVER	87008	13,500
MODIFY HEADLIGHT MOLD	87008	0
SPOT WELD FIXTURES	87002	3,500
REAR AXLE SPOT WELD TOOL		0
FAB LINE FIXTURES	87031	5,000
PAINT RACKS	87029	3,000
BIGFOOT WHEEL MOLDS(2 CAV)	87005	14,000
MODIFY BODY MOLD	87032	5,000
REAR AXLE SUPPORT DIE	87033	3,000

		105,400

9. 400SX		
LINE FIXTURES	87030	6,000
CROSS BAR FORM DIE/INJECTION MOLD	87017	15,000

		21,000

10. BIGFOOT		
SUPERCHARGER	87007	15,000
MODIFY HOOD MOLD	87007	10,000

		25,000

11. 250R QUA-TRAX/SUPER 6V		
NUMBER PLATE)	87028	15,000
DASH BOARD)	87028	
4 WHEEL POWER STRUT	87028	25,000
EXHAUST	87028	15,000

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POWER WHEELS, INC.
REVISED 2/12/87

1987 CAPITAL

	APPROVED CAPITAL #	FINAL AMOUNT BUDGETED
		55,000
12. HOT ROD (CLASSIC)	87024	
MODIFY BODY MOLD	A	5,500
MODIFY FENDER GROUP	B	3,500
STR LINK FAB TL: STEER SUPPORT PPP DIE	M	10,000
LOWER SUPPORT PPP DIE	N	
FALSE MOTOR BASE/VALVE COVER	C	14,000
HEADERS(LEFT/RIGHT)	O	16,500
SPARE TIRE MOLD	E	7,800
FRONT WHEEL	F	8,000
AXLE POST BUSHING	G	9,000
REAR WHEEL	H	0
SPOT WELD TLING: REAR AXLE SPOT WELD FIX	O	2,500
STAB ASSY SPOT WELD FIX	P	
PROGRESSIVE DIE STABILIZER	L	7,500
FORM DIE STABIL: TIE ROD PPP DIE	I	5,000
OLD # WAS 87027 TIE ROD FORMING DIE	J	
TIE ROD ANGLE DIE	K	
FORM DIE STEER ROD	Q	0
LEVER MOLD REPLACE	R	0
		89,300
13. PEDAL HI RIDER		
BUSHING MOLD		0
MODIFY BODY MOLD		0
3/4" DIA PLUG MOLD		0
FRAME WELD FIXTURES		0
DRIVER SPOT FORM		0
SIDE RAIL FORM		0
REAR/AXLE CRANK SHAFT FORM		0
REAR AXLE SUPPORT PUNCH DIE		0
PEDAL STIRRUP PIERCE/PART DIE		0
PEDAL STIRRUP FORM TOOL		0
		0
14. FAILSAFE		
ANDERSON HARDSHELL(FAILSAFE)	87004	55,000
GTE THERMAL(FAILSAFE)		0
SCORPIAN HARDBLOCK 6-WAY(FAILSAFE)	87010	5,000
		70,000
15. MISCELLANEOUS TOOLS/MOLDS		
PALNUT DRIVE TOOL(INJ MOLD)		0
NO. 3 GB HUB GEAR MOLD	87040	8,000

POWER WHEELS, INC.
REVISED 2/12/87

1987 CAPITAL

	APPROVED CAPITAL #	FINAL AMOUNT BUDGETED
	-----	-----
NO. 3 GB GEAR FAMILY MOLD	87040	16,000
JEEP WHEEL MOLD	87023	14,000
JEEP SEAT MOLD	87026	16,000
3 WHEEL POWER STRUT	87013	50,000

		104,000

16. FEEDER/STRAIGHTENER	87009	15,000
17. ELEC PANEL	87018	5,000
18. PLANT LAYOUT(FAB, ROLLER RACER, ASSY)		100,000
19. WAREHOUSE EXHAUST FANS(4)	87041	14,000
20. FAB WELD VENT SYSTEM	87043	16,160
21. BREAK ROOM	87016	30,000
22. BREAK ROOM TABLES/CHAIRS	87049	10,000
23. RESTROOM	87015	2,900
24. TOOLS REPLACEMENT CONTINGENCY		0
25. PARKING LOT PAVING		0
26. TOOL ROOM SURFACE GRINDER	87006	15,000
27. INDUSTRIAL FLOOR SWEEPER FOR PLANT		0
28. ASSEMBLY FLOOR WHEEL BASKETS	87050	30,000
29. SHIPPING DEPT. LABEL SYSTEM		0
30. R&D CAD CAM	87051	20,000
31. BATTERY RECHARGER CHARGE STATION	87052	5,000
32. ENVIRONMENTAL CHARGE STATION	87053	2,000
33. DYNAMOMETER	87054	3,000
34. POWER SUPPLY 100 AMP	87019	2,000
35. PAINT R&D BLDG.		0
::		
36. 2 DP DISK DRIVES	1-87020	23,500
37. DP TAPE DRIVE	87055	25,000
38. S/38 UPGRADE	87056	33,100
39. REMOTE EQUIP, TERMINALS, ETC.	87057	20,500
40. ENCLOSE O/S PATIO FOR AIR COMPRESSOR	87105	32,000
41. ELECTRONIC COMM. SYSTEM		0
42. CARTON CASE SEALER JEEP	87058	37,500
43. CARTON CASE SEALER BIGFOOT		0
44. MOLDING AUTOMATION - CLUSTERING		0
45. WINTER CANOPY ASSEMBLY/RAMP ENCLOSURE	87021	6,000
46. BAND SAW DEPT 10	87042	10,000
47. MACH20 FIN PROJECT FOR WHAM-O		
48. SCREW REPLACEMENT	87002	
49. ROLLER RACER HANDLEBAR STORAGE RACKS	87003	
50. OTHER		50,000

TOTAL		2,274,810

BILL NO. R-87-03-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an "Economic

Revitalization Area" under I.C. 6-1.1-12.1 for property

commonly known as 5120 Investment Drive, Fort Wayne, Indiana

46898 (Power Wheels, Inc., Petitioner)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION)

YES

NO

BEN A. EISBART
CHAIRMAN

JAMES S. STIER
VICE CHAIRMAN

CHARLES B. REDD

DONALD J. SCHMIDT

SAMUEL J. TALARICO

CONCURRED IN 2-24-87

SANDRA E. KENNEDY
CITY CLERK